

**Arna Bontemps African American Museum
Alexandria, Louisiana**

**Financial Statements
July 31, 2005**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 11/09/05



KnightMasden

A Professional Accounting Corporation

Arna Bontemps African American Museum

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October 25, 2005

Board of Directors
Arna Bontemps African American Museum
1327 Third St
Alexandria, LA 71306

We have compiled the accompanying statement of financial position of the Arna Bontemps African American Museum (a not-for-profit corporation) as of July 31, 2005, the related statements of activities and cash flows for the year then ended, and the supplementary information as noted in the Table of Contents, which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary schedules, and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Museums' financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

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Arna Bontemps African American Museum
Statement of Financial Position
As of July 31, 2005

Assets

Current Assets	
Cash and cash equivalents	\$ 4,634
Inventory	<u>465</u>
Total Current Assets	<u>5,099</u>
Equipment net of depreciation	<u>177,007</u>
Total Assets	<u>\$ 182,106</u>

Liabilities and Net Assets

Current Liabilities	
Note payable	\$ 22,039
Accrued liabilities	<u>1,225</u>
Total Current Liabilities	<u>23,263</u>
Net Assets	
Unrestricted	<u>158,843</u>
Total Net Assets	<u>158,843</u>
Total Liabilities and Net Assets	<u>\$ 182,106</u>

See accountants' compilation report.

Arna Bontemps African American Museum
Statement of Activities
For the Year Ended July 31, 2005

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Public Support and Revenues			
Grants	\$ -	\$ 97,571	\$ 97,571
Fundraising events	13,306	-	13,306
Membership dues	2,693	-	2,693
Donations	<u>11,331</u>	<u>22,250</u>	<u>33,581</u>
Total Public Support and Revenues	27,330	119,821	147,150
Reclassifications			
Net assets released from restrictions	<u>119,821</u>	<u>(119,821)</u>	<u>-</u>
Total Public Support, Revenues and Reclassifications	<u>147,150</u>	<u>-</u>	<u>147,150</u>
Expenses			
Fundraising expenses	50,927		50,927
Program expenses	<u>146,703</u>	<u>-</u>	<u>146,703</u>
Total expenses	<u>197,630</u>	<u>-</u>	<u>197,630</u>
Change in net assets	<u>(50,479)</u>	<u>-</u>	<u>(50,479)</u>
Net assets - beginning of year	<u>209,322</u>	<u>-</u>	<u>209,322</u>
Net assets - end of year	<u>\$ 158,843</u>	<u>\$ -</u>	<u>\$158,843</u>

See accountants' compilation report.

Arna Bontemps African American Museum
Statement of Cash Flows
For the Year Ended July 31, 2005

Change in net assets	\$ (50,479)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	3,764
Decrease in accrued liabilities	<u>(9,828)</u>
Net cash used by operating activities	(56,543)
Financing Activities	
Drawn from Line of Credit	<u>19,039</u>
Net cash provided by financing	<u>19,039</u>
Net decrease in cash and cash equivalents	(37,504)
Cash and cash equivalents as of beginning of year	<u>42,138</u>
Cash and cash equivalents as of end of year	<u>\$ 4,634</u>

See accountants' compilation report.

Supplementary Information



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Arna Bontemps African American Museum
Program Expenses
For the Year Ended July 31, 2005

Expenses

Salaries and taxes	\$ 65,032
Accounting fees	2,221
Supplies	2,310
Telephone	2,745
Postage	393
Occupancy	11,537
Maintenance	2,133
Conferences	1,374
Depreciation	3,764
Consulting	2,380
Contract labor	270
Insurance	2,005
Marketing	1,523
Miscellaneous	10,348
Other program expense	<u>38,668</u>
Total Expense	<u>\$146,703</u>